(c) the details of the amount of compensation prescribed and that of insurance provided to the familes of deceased workers; and

(d) the names of workers killed in Chhattisgarh alongwith the details of the amount of compensation given?

THE MINISTER OF LABOUR AND EMPLOYMENT (SHRI K. CHANDRASEKHAR RAO): (a) to (d) The information is being collected and will be laid on the Table of the House.

Investment in equities by EPF Organisation

2665. SHRI RAJKUMAR DHOOT: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether it is a fact that EPF Organization has been allowed to invest Rs. 100 crore in equities;

(b) if so, the details thereof;

(c) the details of companies in which EPFO has invested; and

(d) its impact on the rate of interests on EPF and PPF?

THE MINISTER OF LABOUR AND EMPLOYMENT (SHRI K. CHANDRASEKHAR RAO): (a) No, Sir.

(b) to (d) Do not arise in view of (a) above.

Consultancy agency for Investment alternatives for E.P.F.

†2666. SHRI BALAVANT *ALIAS* BAL APTE: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether Employees Provident Fund Organisation has hired a consultancy agency to suggest investment alternatives for E.P.F.;

(b) if so, the objective thereof;

(c) whether labour unions have objected to it; and

(d) if so, the details thereof?

---

†Original notice of the question was received in Hindi.

THE MINISTER OF LABOUR AND EMPLOYMENT (SHRI K. CHANDRASEKHAR RAO): (a) and (b) Yes, Sir. The Central Board of Trustees, Employees Provident Fund had decided to engage a consultant for one time study of the Investment options for the funds of the Central Board of Trustees, Employees Provident Fund. Accordingly M/s. Mercer Human Resource Consulting was appointed for this work.

(c) and (d) Yes, Sir. The following issues were raised.

i. Alleged involvement in providing inaccurate information to New York Stock Exchange in the matter of Compensation Package to its Chairman; and

ii. Allegation of wrong doing against Marsh Inc. (sister concern).

The matter was referred to the consultant M/s. Mercer Human Resource Consulting for their comments and it was clarified by them that their role was restricted to advice on actuarial and pension related matters and did not involve rendering of advice or services concerning the Compensation Committee's annual decisions regarding compensation of New York Stock Exchange employees, including the Chairman.

It was also clarified that M/s. Mercer is an independent Company, run entirely by its own Management and responsible to its own Board of Directors. The events surrounding Marsh Inc. have no bearing on Mercer's operations and do not affect its financial or professional capability to service its clients effectively in any part of the world.

Covering teachers under Payment of Gratuity Act, 1972

2667. SHRI CHITTABRATA MAJUMDAR:
SHRI TAPAN KUMAR SEN:

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether any proposal is under consideration of Government to amend the Payment of Gratuity Act, 1972 to bring the teachers in schools and other educational institutions under its coverage;

(b) if so, the details thereof; and

(c) when the Bill is likely to be introduced?